

ND HEALTH CARE TRUST FUND

State Investment Board Balance Sheet As of 8/31/2005

	As of 8-31-05	As of 6-30-05
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 16,508,000	\$ 16,508,000
INVESTED CASH (NOTE 1)	<u>2,096,795</u>	<u>1,849,068</u>
TOTAL INVESTMENTS	18,604,795	18,357,068
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	132,686	224,136
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>134</u>	<u>360</u>
TOTAL ASSETS	<u>\$ 18,737,615</u>	<u>\$ 18,581,564</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	0	0
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	18,581,564	25,498,926
CASH IN DURING YEAR (NOTE 4)	0	10,000,000
CASH OUT DURING YEAR (NOTE 5)	0	17,990,650
NET INCREASE (DECREASE)	<u>156,051</u>	<u>1,073,288</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>18,737,615</u>	<u>18,581,564</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 18,737,615</u>	<u>\$ 18,581,564</u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2005

	Month Ended <u>8-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 78,679	\$ 156,279
SECURITIES LENDING INCOME	0	0
	<u>78,679</u>	<u>156,279</u>
 GAIN ON SALE OF INVESTMENTS	 0	 0
LOSS ON SALE OF INVESTMENTS	0	0
	<u>0</u>	<u>0</u>
 NET GAINS (LOSSES) INVESTMENTS	 0	 0
 INVESTMENT EXPENSES	 0	 0
SECURITIES LENDING EXPENSES	0	0
SIB ADMIN EXPENSES	102	228
	<u>102</u>	<u>228</u>
 NET INVESTMENT INCOME	 78,577	 156,051
 NET APPREC (DEPREC) MARKET VALUE	 0	 0
MISCELLANEOUS INCOME/(EXPENSE)	0	0
	<u>0</u>	<u>0</u>
 TOTAL INVESTMENT INCOME	 <u>78,577</u>	 <u>156,051</u>
 NET INCREASE (DECREASE)	 <u>\$ 78,577</u>	 <u>\$ 156,051</u>

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Notes to Financial Statements
August 31, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.